

NEWSLETTER No. 12/2018/Legal¹

**FINANCIAL STATEMENTS TO A NATIONAL COURT REGISTER
ONLY IN AN ELECTRONIC FORM**

On 15/03/2018 came into force the Act of 26/01/2018 amending the Act on the National Court Register and some other acts, which implements the Directive of the European Parliament and Council (EU) 2017/1132 of 14/06/2017 on certain aspects of company law. The purpose of the above the amendment is, among others, long-awaited computerization of registry proceedings at the National Court Register.

In accordance with the new regulations, being in force from 15/03/2018, for each entity obliged to submit financial documents to the National Court Register, a repository of financial documents is kept in the teleinformation system, to which the documents referred to in art. 69 of the Accounting Act of 29/09/1994 are submitted, in particular:

- annual financial report,
- test report (if it was subject to examination),
- copy of the resolution or the decision of the approving body about the approval of the annual financial statement and the distribution of profit or loss coverage,
- activity report (if the entity is required to submit it under applicable law).

The above mentioned documents should be submitted via the teleinformation system made available for this purpose by the Minister of Justice. Such notification should be accompanied by a qualified electronic signature or a signature confirmed by the trusted ePUAP profile by at least one natural person whose PESEL number is disclosed in the National Court Register, entered as a member of the body authorized to represent, a partner authorized to represent the partnership, receiver or liquidator. If the partner authorized to represent the partnership is not a natural person, the application shall be provided with a qualified electronic signature or signature confirmed by a trusted ePUAP profile, by at least one natural person whose PESEL number is disclosed in the National Court Register, entered as a member of the representative body, receiver, partner's liquidator or a partner authorized to represent a partnership which is a partner.

¹This Newsletter does not constitute legal or tax advice.

The above means that beginning from 15/03/2018 financial statements can not be submitted to the National Court Register in paper form, but only through a dedicated teleinformation system. The new rules will therefore be applied already to the financial statements for 2017, but in this case (exceptionally) it will be possible to send financial documents in the form of a scan. A transitional period was introduced in this respect, lasting until 30/09/2018, in which the possibility of drawing up a "traditional" financial statement was allowed, followed by signing, scanning (creating an electronic copy) and signing such a scan in accordance with the abovementioned principles, i.e. a qualified electronic signature or a signature confirmed by the trusted ePUAP profile by at least one person authorized to represent. The report prepared in such a way should be sent electronically to the repository of financial documents.

In other words, in the case of financial statements for 2017, the rules for their creation are not changed, but only the manner of their transfer to the National Court Register (electronically in the form of a scan). Changes in the scope of preparation of financial documents will only take into account financial statements for 2018. Beginning from 01/10/2018 (and thus with reference to the financial statements for 2018), the following new obligations will come into force:

- preparing financial statements only in electronic form (in the form of a single control file);
- signing them using a qualified electronic signature or signature confirmed by a trusted ePUAP profile (financial statements for 2017 may be signed "handwritten", whereas the abovementioned qualified way of signing is applicable only to their scans sent to the National Court Register).

The financial reports, after sending them electronically to the National Court Register and placing financial documents in the repository, will be sent via the teleinformation system to the Central Tax Data Registry. This means that beginning from 1/10/2018, entities entered into the National Court Register will not be required to submit financial documents to the tax offices.

Importantly, in connection with the introduction of the abovementioned changes, in the case of entities entered in the National Court Register, statutory auditors will be required to prepare audit reports in electronic form and then provide them with a qualified electronic signature.

Should you have further questions, we remain at your disposal.